

Message Text

UNCLASSIFIED

PAGE 01 ANKARA 06638 281000Z

45

ACTION ABF-01

INFO OCT-01 EUR-12 ISO-00 FSE-00 OPR-02 TRSE-00 /016 W

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R 280820Z AUG 75

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 528

INFO USMISSION OECD PARIS

USOFFICE RFC PARIS

AMCONSUL ISTANBUL

AMCONSUL IZMIR

UNCLAS ANKARA 6638

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJ: ADJUSTMENT OF EXCHANGE RATE OF TL WITH DOLLAR

REF: ANKARA 6326

1. CENTRAL BANK OFFICIAL CONFIRMED TO EMB THAT ON AUGUST 28
CENTRAL BANK ADJUSTED EXCHANGE RATES BETWEEN TURKISH LIRA
AND U.S. DOLLARS. NEW BANK-BUYING RATE IS TL 14.75 EQUALS
U.S. \$1, WHICH IS IN EFFECT A DEVALUATION OF TL OF
1.7 PERCENT FROM FORMER RATE OF TL 14.50.

2. COMMENT: THIS ADJUSTMENT FOLLOWING ON THE LAST PREVIOUS
ONE ON AUGUST 14 WITH THE DOLLAR ON TURKEY'S FIXED EXCHANGE
REATES RECOGNIZES THAT THE AUGUST 14 ADJUSTMENT WAS AN
INSUFFICIENT RESPONSE TO THE RECENT STRENGTHENING OF THE US
DOLLAR AGAINST MAJOR EUROPEAN CURRENCIES ON THE INTERNATIONAL
EXCHANGE MARKETS.

MACOMBER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, LIRA, FOREIGN EXCHANGE RATES, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ANKARA06638
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750298-0119
From: ANKARA
Handling Restrictions: n/a
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Legacy Key: link1975/newtext/t1975087/aaaaafmj.tel
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Review Comment: n/a
Review Content Flags:
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Margaret P. Grafeld
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06 JUL 2006

Review Media Identifier:
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Review Withdrawn Fields: n/a
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To: STATE
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